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Attorneys for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

PACIFIC GAS AND ELECTRIC COMPANY.

Debtors.

- Affects PG&E Corporation
- Affects Pacific Gas and Electric Company
- Affects both Debtors

* All papers shall be filed in the lead case,
No. 19-30088 (DM)

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11 (Lead Case) (Jointly Administered)

**THIRD STIPULATION BETWEEN
DEBTORS AND OFFICIAL
COMMITTEE OF UNSECURED
CREDITORS EXTENDING TIME TO
RESPOND TO CEO COMPENSATION
MOTION AND KEP MOTION**

Re: Dkt. Nos. 2662 and 2664

[No Hearing Requested]

This stipulation and agreement for order (“**Third Stipulation and Agreement for Order**”) is entered into by PG&E Corporation and Pacific Gas and Electric Company, as debtors and debtors in possession (collectively, the “**Debtors**”), on the one hand, and the Official Committee of Unsecured Creditors (the “**Creditors Committee**”), on the other. The Debtors and the Creditors Committee are referred to in this Stipulation and Agreement for Order collectively as the “**Parties**,” and each as a “**Party**.” The Parties hereby stipulate and agree as follows:

RECITALS

A. On June 19, 2019, the Debtors filed the *Motion of Debtors Pursuant to 11 U.S.C. §§ 363 and 105(a) for an Order Approving Terms of Employment for New Chief Executive Officer and President of PG&E Corporation* [Dkt. No. 2662] (the “**CEO Compensation Motion**”) and the *Motion of Debtors Pursuant to 11 U.S.C. §§ 105(a), 363(b) and 503(c) for Entry of an Order (I) Approving Debtors’ Incentive Program for Certain Key Employees and (II) Granting Related Relief* [Dkt. No. 2664] (the “**KEIP Motion**”), which are set for a hearing before the Court at 9:30 a.m. on July 24, 2019. Any response or opposition to the CEO Compensation Motion or the KEIP Motion was due by 4:00 p.m. (Pacific Time) on July 17, 2019.

B. On July 17, 2019 the Debtors and Creditors Committee entered into the *Stipulation Between Debtors and Official Committee of Unsecured Creditors Extending Time to Respond to CEO Compensation Motion and KEIP Motion* (“**First Stipulation**”) [Dkt. No. 3034], which extended the time for the Creditors Committee to respond to the CEO Compensation Motion and the KEIP Motion to 9:00 a.m. (Pacific Time) on July 19, 2019. The Court entered an order granting the First Stipulation on July 18, 2019 [Dkt. No. 3051].

C. On July 18, 2019 the Debtors and Creditors Committee entered into the *Second Stipulation Between Debtors and Official Committee of Unsecured Creditors Extending Time to Respond to CEO Compensation Motion and KEIP Motion (“Second Stipulation”)* [Dkt. No. 3090], which extended the time for the Creditors Committee to respond to the CEO

1 Compensation Motion and the KEIP Motion to 5:00 p.m. (Pacific Time) on July 19, 2019. The
2 Court entered an order granting the Second Stipulation on July 19, 2019 [Dkt. No. 3096].

3 D. Prior to the expiration of its time to respond, counsel for the Creditors Committee
4 requested, and counsel for the Debtors agreed, that the time for the Creditors Committee to
5 respond to the CEO Compensation Motion and the KEIP Motion be further extended.

6 E. On July 22, 2019, the Debtors filed a notice of continued hearing [Dkt. No. 3124],
7 continuing the hearings on the CEO Compensation Motion and the KEIP Motion to August 9,
8 2019 at 11:30 a.m. (Pacific Time)

9 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE
10 INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS
11 STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE
12 UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE COURT TO ORDER,
13 THAT:**

14 1. The time for the Creditors Committee to file and serve any response or
15 opposition to the CEO Compensation Motion or the KEIP Motion is further extended through
16 4:00 p.m. (Pacific Time) on August 2, 2019.
17

18 Dated: July 22, 2019

19 KELLER & BENVENUTTI LLP

20 /s/ Thomas B. Rupp

21 Thomas B. Rupp

22 *Attorneys for Debtors
and Debtors in Possession*

23 Dated: July 22, 2019

24 MILBANK LLP

25 /s/ Thomas R. Kreller

26 Thomas R. Kreller

27 *Attorneys for Official Committee of
Unsecured Creditors*